

STATEMENT OF PURPOSE

RS29585 / S1362

This amends Section 63-1001 to reduce the interest rate assessed on delinquent property taxes from 12% to 6%. This only impacts the interest rate for the outstanding balance and not the 2% late fee. With rising property taxes, this provides some measure of leniency for those struggling to pay their taxes.

FISCAL NOTE

No impact to the general fund is anticipated. The revenue received in interest is kept by the counties.

Contact:

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DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).